



Development Services Agency

John R. Kasich, Governor

David Goodman, Director

June 26, 2013

Nelson W. Burns
Coleman Professional Services
5982 Rhodes Road
Kent, Ohio 44240



Ohio Historic Preservation Tax Credit

RE: Ohio Historic Preservation Tax Credit – Application Award

Dear Mr. Burns:

Thank you for submitting an application to the Ohio Historic Preservation Tax Credit program. I am pleased to inform you that based upon the information presented in your application and after consultation with the Ohio Historic Preservation Office, **application FY13036—Phoenix Block has been approved** for the estimated qualified rehabilitation expenditures (QRE) and the maximum tax credit listed below:

Total QRE	Maximum Tax Credit
\$2,555,968	\$515,000

I would also like to share with you information and next steps that will ensure you advance the project toward a successful completion and receive the tax credits upon certification.

- The applicant shall provide to the Director of Development Services Agency (Director) sufficient evidence of reviewable progress, including a viable financial plan, proof of final construction drawings, and evidence that the applicant has obtained all historic approvals within 12 months after the date the applicant received notification of approval.
- If the applicant fails to provide evidence to the Director that the applicant has secured and closed on financing for the rehabilitation within 18 months after receiving notification of approval, the Director may notify the applicant that the approval has been rescinded.
- The proposed physical rehabilitation shall occur according to the scheduled rehabilitation period identified in the application.
- If the applicant is seeking both state and federal historic preservation tax credits, any conditions for rehabilitation work placed on the federal tax credit project shall apply to the state project. If the applicant is seeking only the Ohio Historic Preservation Tax Credit, the conditions for rehabilitation work on the attached sheet(s) apply.
- Prior to implementing any changes to the project as described in the application, including but not limited to changes in the physical rehabilitation work start and/or end dates, rehabilitation activities, or end use, the applicant must request and receive the approval of the Director and the Ohio Historic Preservation Office.
- Within ninety (90) calendar days after the project completion date, the applicant must notify Development that the project has been completed in accordance with the application (as amended, if applicable) and request that an Ohio Historic Preservation Tax Credit Certificate be issued.

77 South High Street
P.O. Box 1001
Columbus, Ohio 43216-1001 U.S.A.
614 | 466 2480
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- The application is subject to administrative fees including a servicing fee paid upon application approval and a certification fee paid upon completion of the project or a project stage.

Now that the application has been approved, the servicing fee is requested. As established in the Program Policies, the servicing fee is equal to 0.5 percent of the approved tax credits. The tax credit your project is approved for and the application servicing fee is:

Maximum Tax Credit	Total Servicing Fee
\$515,000	\$2,575

Development requests payment of your servicing fee in full no later than September 27, 2013. Payment should be submitted via a check payable to 'Treasurer, State of Ohio' and include the application number or project name in the check memo line, then submitted to:

Ohio Development Services Agency, Office of Redevelopment

ATTN: Shaun Walz

Vern Riffe Center

77 S. High Street, 26th Floor

Columbus, Ohio 43215

Please note that failure to submit payment for your servicing fee in the established timeframe may result in Development rescinding your application approval and associated tax credits.

Thank you for your participation in the Ohio Historic Preservation Tax Credit program. Please contact the Office of Redevelopment at (614) 995-2292 if you have questions or concerns about your approved application.

We look forward to working with you and seeing this exciting project come to fruition!

Sincerely,

David Goodman

Director, Ohio Development Services Agency

By: RD Burgess 7/2/13

Name: Ryan D. Burgess

Title: Assistant Director

cc: Judith Kitchen – Ohio Historic Preservation Office

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